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Reimagining Tanforan

City leaders are encouraged by the recent announcement that Alexandria Real Estate has closed on the third and final parcel at the 44-acre Tanforan site located in San Bruno, California.

Pre-COVID, changes in consumer buying patterns were already having a negative impact on many large traditional shopping centers (like The Shops at Tanforan), then the impact of shelter-at-home and other public health restrictions since March 2020 have led to the closure of many of Tanforan's stores, including anchor tenant Sears. Recognizing these impacts, the San Bruno City Council adopted a *Reimagining Tanforan* Land Use Fact Sheet¹ on July 27, 2021. The Fact Sheet aimed to encourage real estate investors that were considering purchasing one or more of the three privately held parcels on the site to examine the potential for a modern, mixed-use development across the entire 44-acre site. The Fact Sheet articulates a vision for redevelopment that includes office, hotel, retail, entertainment, and a minimum of 1,000 housing units.

Alexandria's acquisition sets the stage for the City of San Bruno to initiate a public master planning process that will crystalize the vision for this important piece of land in the heart of San Bruno and the thriving Peninsula economic corridor. This process will also evaluate all of the proposed potential uses and impacts under the California Environmental Quality Act (CEQA) and engage with San Bruno residents, stakeholders, and city leaders.

Alexandria has a proven track record across San Mateo County, in San Francisco's Mission Bay, and across the country in developing high-quality, successful life science office projects. Strada Investment Group is assisting Alexandria in the process to envision how the residential and retail uses might come together on the Tanforan site. Strada itself has a successful history of developing multi-family residential and mixed-use projects at Mission Bay and in San Mateo and Redwood City.

In line with the City's vision, it is our understanding the Alexandria desires to "remake" Tanforan as a global center for life sciences and technology innovation combined with retail, open space amenities, and housing that will invite the public in and provide long-term benefits to the San Bruno community.

Over the next few months, City leaders will be working with the Alexandria to outline a schedule for community engagement and a timeline for the master planning process. You are invited to take a look at the <u>Reimagining Tanforan Land Use Fact Sheet</u> and imagine what the future holds.

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¹ Hyperlink: www.sanbruno.ca.gov/ReimaginingTanforan